



## **NUVO RESEARCH PROVIDES WF10 LICENSING AND DEVELOPMENT UPDATE**

**Mississauga, Ontario, Canada – November 11, 2009 - Nuvo Research Inc. (TSX: NRI)**, a Canadian drug development company focused on the research and development of drug products that are delivered to and through the skin using its topical and transdermal drug delivery technologies, and on the development of its immune modulating drug candidate WF10, today announced a new licensing agreement for Oxoferin™, its topical wound healing agent, and additional details of the funding assistance to be provided by the Development Bank of Saxony for the development of WF10.

Nuvo's German subsidiary Dimethaid GmbH entered into an exclusive license agreement with Ranbaxy Laboratories Limited ("Ranbaxy") for the supply and distribution of Oxoferin in Malaysia, Cambodia, Philippines, Vietnam, Myanmar and Singapore. Under the terms of the agreement, Nuvo will manufacture and supply Oxoferin to Ranbaxy, India's largest pharmaceutical company. Ranbaxy will be responsible for obtaining regulatory approval in the licensed territories and has committed to minimum annual purchase quantities once approved.

As previously disclosed, the Development Bank of Saxony in Germany ("SAB") expanded its financial support for Nuvo's co-operative drug development project with the Fraunhofer Institute of Cell Therapy and Immunology IZI to include pre-clinical and early clinical development of WF10 as a treatment for Rheumatoid Arthritis. This support is in addition to the SAB's financial support for the ongoing pre-clinical and clinical development of WF10 as a treatment for Allergic Rhinitis.

In aggregate, the SAB has now committed to provide funding over a three-year period of approximately \$3.5 million towards the \$6 million estimated cost of these two development projects that are being conducted in Leipzig, Germany by Nuvo Research GmbH, a Nuvo subsidiary.

"These agreements provide further evidence of the potential for WF10," said Henrich Guntermann, President and Chief Executive Officer of Nuvo Research. "Additionally, the financial support allows us to move our drug development pipeline forward more expeditiously."

### **About WF10**

The immune system provides an essential defense to micro organisms, cancer and substances it sees as foreign and potentially harmful. WF10 focuses on supporting the immune system by targeting the macrophage, a type of white blood cell that coordinates much of the immune system, to regulate normal immune function. In conditions such as Allergic Rhinitis, the body's immune system inappropriately responds to the presence of foreign allergens. Research suggests that in some cases, WF10 may rebalance improperly functioning immune systems.

### **About Oxoferin**

Oxoferin, a topical wound healing agent, is a diluted form of WF10. Nuvo believes that research to date indicates that Oxoferin has a positive impact on wound healing leading to contraction, closure and faster healing of wounds. Chronic, hard-to-heal wounds are a serious problem with an increasing incidence. Chronic wounds can be caused by such conditions as burns, pressure sores and poor circulation in the lower extremities. Co-morbid conditions such as diabetes and atherosclerosis reduce blood flow to the extremities and also increase the likelihood of developing chronic wounds such as diabetic foot ulcers and venous ulcers. Oxoferin is

marketed by Dimethaid GmbH and its partners in parts of Europe, Asia and South America under several trade names including Oxoferin and Oxovasin™ and it is currently in the process of obtaining marketing approval in Russia.

### **About Ranbaxy**

Ranbaxy Laboratories Limited, India's largest pharmaceutical company, is an integrated, research based, international pharmaceutical company producing a wide range of quality, affordable generic medicines, trusted by healthcare professionals and patients across geographies. Ranbaxy's continued focus on R&D has resulted in several approvals in developed markets and significant progress in New Drug Discovery Research. The Company's foray into Novel Drug Delivery Systems has led to proprietary "platform technologies," resulting in a number of products under development. The Company is serving its customers in over 125 countries and has an expanding international portfolio of affiliates, joint ventures and alliances, ground operations in 49 countries and manufacturing operations in 11 countries.

### **About Fraunhofer Institute**

The Fraunhofer Institute for Cell Therapy and Immunology IZI is a member of the Fraunhofer Group for Life Sciences. Its objective is to find solutions for specific problems at the interfaces of medicine, life sciences and engineering. It supports partners active in medicine-related industries and businesses.

### **About Development Bank of Saxony**

SAB is the hub at the center of the many activities that traditionally comprise regional development in Saxony, a federal state that enjoys a unique position in both Germany and Central Europe.

SAB is a stand-alone development bank, with no commercial banking activities. Its business lines are recognized by the European Commission as purely development-oriented. They support both general and highly specific economic and social development initiatives. Working closely together with Saxony's state government, banks and savings banks as well as the KfW banking group, the primary objective of SAB is to develop commercial foundations and general infrastructure, thereby securing and improving living conditions throughout Saxony as a whole.

SAB also advises clients on supplementary development aid available from the German federal government, European Union and other sources, assisting them in making their applications or developing tailor-made solutions that bundle together resources from multiple providers. SAB acts as a single specialized point of contact for individuals, entrepreneurs, researchers, associations, local authorities and other institutions and organizations operating or planning to operate in Saxony.

### **About Nuvo Research Inc.**

Nuvo is primarily focused on the research and development of drug products delivered to and through the skin using its topical and transdermal drug delivery technologies. Nuvo's lead product is Pennsaid, a topical non-steroidal anti-inflammatory drug (NSAID) which is currently sold in Canada and several European countries. Pennsaid was approved for marketing in the U.S. by the FDA on November 4, 2009. The commercial launch of Pennsaid in the U.S. by Nuvo's licensee, Covidien (NYSE:COV), is scheduled for the first half of 2010. Nuvo intends to leverage its skin-penetrating technologies to create a portfolio of topical and transdermal products targeting a variety of indications.

Nuvo is a publicly traded, Canadian pharmaceutical company headquartered in Mississauga, Ontario, with manufacturing facilities in Varennes, Québec and Wanzleben, Germany, and research and development centers in San Diego, California and Leipzig, Germany. For more information, please visit [www.nuvoresearch.com](http://www.nuvoresearch.com).

*This document contains forward-looking statements. Some forward-looking statements may be identified by words like "expects", "anticipates", "plans", "intends", "indicates" or similar expressions. These forward-looking statements, by their nature, necessarily involve risks and uncertainties that could cause actual results to differ materially from those contemplated by the forward-looking statements. Nuvo considers the assumptions on which these forward-looking statements are based to be reasonable at the time they were prepared, but caution that these assumptions regarding future events, many of which are beyond the control of the Company, may ultimately prove to be incorrect. Factors and risks, which could cause actual results to differ materially from current expectations, are discussed in the annual report, as well as in Nuvo's Annual Information Form for the year ended December 31, 2008. Nuvo disclaims any intention or obligation to update or revise any forward-looking statements whether a result of new information or future events, except as required by law. For additional information on risks and uncertainties relating to these forward looking statements, investors should consult the Company's ongoing quarterly filings, annual report and Annual Information Form and other filings found on SEDAR at [www.sedar.com](http://www.sedar.com)*

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